



<b>Company</b>	Qantm Intellectual Properties Ltd
<b>Code</b>	QIP
<b>Meeting</b>	AGM
<b>Date</b>	28 November 2019
<b>Venue</b>	Deloitte Office, 550 Bourke Street, Melbourne
<b>Monitor</b>	Hans Ha (proxy collector)

<b>Number attendees at meeting</b>	20-25 including shareholder, staff and visitors
<b>Number of holdings represented by ASA</b>	3
<b>Value of proxies</b>	\$0.53m
<b>Number of shares represented by ASA</b>	0.403m
<b>Market capitalisation</b>	\$174.3m
<b>Were proxies voted?</b>	Yes, on a poll
<b>Pre AGM Meeting?</b>	No

### Small AGM but big announcements at Qantm Intellectual Property Ltd

The AGM had a small attendance but what matters of significant importance and size were discussed in it.

The meeting mainly consisted of the strong financial results of the company (where revenue increased 10.3%, net profit after tax increased 24.4%, and return on equity increased 22.8%) and the succession of the CEO from Mr Leon Allen to Mr Craig Dower.

The AGM mainly consisted of one shareholder and ASA asking questions.

The individual shareholder asked intellectual property related questions while ASA asked questions on remuneration and capital raising (it had a special resolution in regard to further increasing their placement threshold).

ASA predominantly asked question on how the company was planning to do its capital raisings, if it was to do any placements, whether equities would be issued at a discounted price using fair value, and whether the company would subsequently do a Share Purchase Plan should they decide to do a placement to minimise possible retail shareholder dilution.

The Chair has addressed that it was not in their intention to dilute shareholders with the capital raisings and said that they brought this resolution up to increase their capacity and flexibility should they need to do large acquisitions quickly. Otherwise, they also mentioned using Rights as a

means for their smaller capital raisings and emphasized that they would do capital raisings as fairly as possible and will be mindful of our concerns.

While all the resolutions have passed, there were some noticeable protest votes, where all resolutions had at least a 10% against vote and the special resolution to increase their placement capacity had a close to 20% against vote.

ASA engaged with the Board members and Chair after the meeting and asked the reasons for the protest vote. They explained that there were some large investors who voted as a protest for not going through the merger agreement with IPH, which they have explained that they weren't able to do as IPH's conditions were too restrictive and difficult.

Otherwise, the Chair welcomed ASA's interest and was open to suggestions.